

UNITED STATES ENVIRONMENTAL PROTECTION AGENCY

REGION 2 290 BROADWAY NEW YORK, NEW YORK 10007-1866

August 17, 2007

BY ELECTRONIC MAIL AND REGULAR MAIL

Mr. Christopher R.L. Colbourne Vice President Design and Construction Masterworks Development Corp. 56 West 45th Street, 4th Floor New York, N.Y. 10036

Re: Revisions to the Abatement and Selective Demolition Plans for 130 Cedar Street Building

Dear Mr. Colbourne:

I am writing to inform you that the United States Environmental Protection Agency ("EPA") has completed its review of the revisions made to the procedures pertaining to the abatement and selective demolition of the building located at 130 Cedar Street, New York, N.Y. The revisions made to the procedures pertaining to the abatement and selective demolition are acceptable to EPA. It is our understanding that the revisions made to the procedures are also acceptable to the New York City Department of Environmental Protection ("NYCDEP").

EPA's review of the revisions to the abatement and selective demolition documents focused on containment measures to control potential releases of contaminants, proper procedures for monitoring the work, and waste disposal. NYCDEP based its review on the regulations required for performance of an asbestos project. The comments on the revisions made to the procedures pertaining to the abatement and selective demolition of the building were previously sent to the New York City Department of Buildings ("DOB").

The regulators' acceptance of the revisions to the abatement and selective demolition documents is not intended as a review and/or acceptance of any structural engineering matters or of the means and methods for selective demolition at 130 Cedar Street. The regulators are relying on DOB's expertise in these areas and on DOB's oversight of all structural engineering related matters for this project.

Specifically, the following documents were reviewed by EPA and NYCDEP to understand and evaluate the revisions to the procedures for abatement and selective demolition and are accepted by this letter:

- Specification for Abatement and Selective Demolition, dated August 8, 2007;
- Appendices A through E to the Specification for Abatement and Selective Demolition, submitted on June 19, 2007;
- Appendices F through L to the Specification for Abatement and Selective Demolition, submitted on August 10, 2007;
- Specification for Community Air Monitoring, dated August 17, 2007; and
- Quality Assurance Program Plan (QAPP), dated August 17, 2007.

Any modifications proposed to be made to the abatement and selective demolition documents including, but not limited to, those future modifications agreed to by DOB and the owner of the 130 Cedar Street building, and/or its representatives, should also be submitted to EPA and the regulators referenced in this letter for their review and acceptance. The regulators understand that the owner must file for and obtain DOB's approval prior to performing any structural work at 130 Cedar Street. Kindly provide the regulators with notice of all DOB approvals when granted.

EPA and the other regulatory agencies will monitor the work as it progresses, and we look forward to our ongoing consultation with you throughout your implementation of the project.

Sincerely,

/s/

Pat Evangelista
WTC Coordinator
New York City Response and Recovery Operations

cc: Krish Radhakrishnan, NYCDEP
Richard Mendelson, OSHA
Robert Iulo, NYCDOB
Max Lee, NYCDOB
Richard Rosen, NYCDOB
Mike Campbell, RJLee
S. Mattei, NYSDEC